

## CHAPTER 214.

AN ACT TO AUTHORIZE GRANVILLE COUNTY TO FUND ITS  
FLOATING DEBT.*The General Assembly of North Carolina do enact :*

SECTION 1. That in order to fund the just debt of Granville county, due prior to the first day of January, Anno Domini, one thousand eight hundred and seventy-nine, and incurred for the necessary expenses thereof, the board of commissioners of said county is hereby authorized to issue bonds not to exceed thirty thousand dollars in amount, in denominations of not less than twenty-five nor more than five hundred dollars, with coupons attached calling for interest at the rate of four per cent. per annum on the principal of said bonds, said coupons to be due and payable on the first day of January in each and every year.

Board of commissioners authorized to issue bonds.

Description of bonds.

SEC. 2. Said bonds shall be dated as of the first day of January, Anno Domini one thousand eight hundred and seventy-nine, and shall run ten years from said date, but shall be payable at the option of the board of commissioners of said county at any time after the first day of January, Anno Domini one thousand eight hundred and eighty-one. They shall be numbered, and shall be signed by the chairman of the board of commissioners, and countersigned by the clerk of said board, who shall keep a book suitable for the purpose in which he shall keep a true and accurate account of the number and denomination of each bond issued, and the person to whom payable. He shall also keep in said book a true and accurate account of the coupons and bonds which shall be paid or taken up, or otherwise cancelled. Said book shall at all times be open to the inspection of any and all tax-payers of the county; and any clerk of the said board, county officers, or other person having the custody of said book,

Bonds, when payable.

How signed.

Clerk to keep record of bonds issued.

Of coupons and bonds cancelled.

Record open to inspection.